

Understanding Buyer Financing

Important Points:

- No loan program is better than another. Individual applicant profiles and lender due diligence are key for successful approval.

FHA

- Property must be in livable conditions
- No sale in the previous 90 days
- Once an appraisal is made, it is on file with the property's online profile.

VA

- Property must be in livable conditions
- Once an appraisal is made, it is on file with the property's online profile.

CONVENTIONAL

- If it is a primary residence purchase, the property must be in livable conditions

USDA

- Only for properties designated in rural areas
- House must be in livable condition

NONCONFORMING LOANS

- These types of loans are used by business owners, investors, or people in extenuating circumstances

